

Financial Statements

of  
COBBLESTONE CONDOMINIUM ASSOCIATION  
For the Periods Ended February 28, 2021 and 2020

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2021 and 2020

Assets

	As of <u>Feb. 28, 2021</u>	As of <u>Feb. 28, 2020</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 4,436.01	\$ 4,397.99
CASH IN BANK-RESERVE SAVINGS	8,322.92	401.12
ALPINE BANK-RESERVE ACCOUNT	0.00	32,909.53
PREPAID INSURANCE	548.68	4,505.32
LOAN FEES-ALPINE BANK	2,150.58	1,404.00
ACCUM AMORT-LOAN FEES	<u>(1,404.00)</u>	<u>(1,404.00)</u>
Total Current Assets	\$ <u>14,054.19</u>	\$ <u>42,213.96</u>
Total Assets	\$ <u><u>14,054.19</u></u>	\$ <u><u>42,213.96</u></u>

## COBBLESTONE CONDOMINIUM ASSOCIATION

## Balance Sheet

February 28, 2021 and 2020

## Liabilities and Equity

	As of Feb. 28, 2021	As of Feb. 28, 2020
Current Liabilities		
Accounts Payable	\$ 2,925.00	\$ 2,600.00
DEPOSITS PAYABLE	660.00	660.00
RESERVE	49,312.11	31,137.36
NOTE PAYABLE-ALPINE BANK	<u>0.00</u>	<u>43,219.78</u>
Total Current Liabilities	\$ 52,897.11	\$ 77,617.14
Equity		
RETAINED EARNINGS	(7,362.34)	(3,052.35)
ROOF RESERVE FUND BALANCE	(32,397.71)	(32,397.71)
Current Income (Loss)	<u>917.13</u>	<u>46.88</u>
Total Equity	<u>(38,842.92)</u>	<u>(35,403.18)</u>
Total Liabilities & Equity	\$ <u>14,054.19</u>	\$ <u>42,213.96</u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
Income Statement  
For the Periods Ended February 28, 2021 and 2020

	1 Month Ended Feb. 28, 2021	Pct	1 Month Ended Feb. 28, 2020	Pct	2 Months Ended Feb. 28, 2021	Pct	2 Months Ended Feb. 28, 2020	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 4,000.00	83.33	\$ 4,000.00	83.33	\$ 8,000.00	83.33	\$ 8,000.00	83.33
INCOME-RESERVE	800.00	16.67	800.00	16.67	1,600.00	16.67	1,600.00	16.67
INCOME-INTEREST	<u>0.00</u>	<u>0.00</u>	<u>0.25</u>	<u>0.01</u>	<u>0.35</u>	<u>0.00</u>	<u>0.52</u>	<u>0.01</u>
Total Revenue	4,800.00	100.00	4,800.25	100.00	9,600.35	100.00	9,600.52	100.00
<b>Operating Expenses</b>								
BOOKKEEPING	150.00	3.13	150.00	3.12	300.00	3.12	300.00	3.12
CABLE TV	0.00	0.00	528.03	11.00	528.03	5.50	1,051.38	10.95
INTEREST EXPENSE	(548.79)	(11.43)	198.53	4.14	(408.43)	(4.25)	461.81	4.81
INSURANCE	810.67	16.89	563.17	11.73	1,621.34	16.89	1,126.34	11.73
MANAGEMENT FEE	250.00	5.21	250.00	5.21	500.00	5.21	500.00	5.21
OFFICE EXPENSES	(48.32)	(1.01)	55.00	1.15	(48.32)	(0.50)	55.00	0.57
PROFESSIONAL FEES-ACC	375.00	7.81	0.00	0.00	375.00	3.91	0.00	0.00
REPAIRS & MAINTENANCE	0.00	0.00	273.00	5.69	0.00	0.00	323.00	3.36
RESERVE ACCOUNT	800.00	16.67	800.00	16.67	1,600.00	16.67	1,600.00	16.67
SNOWPLOWING	650.00	13.54	650.00	13.54	1,300.00	13.54	1,300.00	13.54
TRASH REMOVAL	312.91	6.52	293.82	6.12	623.89	6.50	588.14	6.13
WATER & SEWER	0.00	0.00	0.00	0.00	1,940.02	20.21	1,888.16	19.67
UTILITIES	<u>157.92</u>	<u>3.29</u>	<u>158.70</u>	<u>3.31</u>	<u>351.69</u>	<u>3.66</u>	<u>359.81</u>	<u>3.75</u>
Total Expenses	<u>2,909.39</u>	<u>60.61</u>	<u>3,920.25</u>	<u>81.67</u>	<u>8,683.22</u>	<u>90.45</u>	<u>9,553.64</u>	<u>99.51</u>
Net Income (Loss)	<u>\$ 1,890.61</u>	<u>39.39</u>	<u>\$ 880.00</u>	<u>18.33</u>	<u>\$ 917.13</u>	<u>9.55</u>	<u>\$ 46.88</u>	<u>0.49</u>